

OMNI DEFINED BENEFIT

SunGard's Omni Defined Benefit system delivers a multi-tool approach to benefit administration, including annuity calculating and tracking, Web account access, retirement forecasting based on user-provided variables, and tax maintenance. The Omni Defined Benefit system supports all of your pension administration requirements, as well as pension equity plans, non-qualified plans, and other hybrid plans. Globally, Omni can administer a variety of retirement schemes, such as government-sponsored, occupational, and traditional. Whether you need to manage a traditional benefit or cash balance plan, Omni Defined Benefit delivers power, access and control — combined in one, intuitive system.

CUSTOMIZABLE CONTROL

Omni Defined Benefit helps you administer a variety of plan types and schemes. It combines defined benefit and defined contribution plan processing, and supports multiple methods of delivery and platforms, including mainframe, UNIX, PC, as well as ASP and full-service offerings.

With Omni's enhanced scripting language, you can achieve full customization of the Omni Defined Benefit solution. You also can develop extracts, custom participant statements, confirmation letters and other participant- or management-level reports.

To help further enhance the usability and capability of the Omni Defined Benefit system, SunGard also offers an optional Omni Web Suite. Omni Web Suite is a J2EE-enabled and customizable application that is built on Microsoft's .NET technology to serve as a Web access portal for plan sponsors, participants and call center representatives. It includes a Web administration module for advanced administration of both defined contribution and defined benefit plans. It also allows your administrators and record keepers to customize the defined benefit screens to match workflows and unique business rules.

FEATURES AND BENEFITS

- Integrates with Omni Defined Contribution operations to help simplify data processing and sharing
- Presents a choice of platforms and delivery methods
- Customizes easily to help achieve your business requirements
- Establishes regulatory, participant- or management-level reporting using standard reports or the scripting function
- Helps reduce processing costs when combined with the Omni Defined Contribution solution
- Calculates tax maintenance and retirement forecast values with included applications or based on projected variables
- Helps save administrative time and money when participants self-direct their online accounts

ACCESSIBLE SECURITY, OPPORTUNITY AND EFFICIENCY IN A SINGLE INTERFACE

Omni's interface can be used to access outside systems, such as the payroll system. Omni Defined Benefit will help you increase market opportunities by helping you access and combine your traditional defined benefits or cash balance books of business with your existing defined contribution business.

Omni Defined Benefit shares information with Omni Defined Contribution to help simplify your data collection, data manipulation, data conversion, and your command of multiple payroll feeds. By helping to eliminate data duplication, Omni's data sharing and interaction also can help increase process efficiency.

FLEXIBLE FORMULAS AND CALCULATIONS

Omni Defined Benefit allows you to set up your plans in the system flexibly, using predefined parameters. Several base system mortality tables are included, and you can add custom factor and mortality tables, as well as definitions for any type of benefit formula.

Your tables also can be projected based on predefined scales, blended scales, or both. You can perform projections for one participant, a group of participants or an entire plan. Whether the purpose is for retirement planning, statements or distribution requests, Omni gives you the ability to vary your projection assumptions.

With Omni, you can define multiple formulas that can vary by event. The system's flexible definition methods give you the ability to include grandfathered benefits, which can then be used for comparison at the commencement of normal retirement or at payment time. The formulas include covered compensation and social security, which are calculated based on regulatory guidelines.

Beyond regulatory-driven calculations, Omni Defined Benefit also calculates benefits for participants, beneficiaries and qualified domestic relations orders (QDROs). Its calculations include the processing of several common payment options, such as:

- Life annuity
- Life annuity with guarantee
- Certain period annuity
- Level income
- Joint and survivor
- Joint and last survivor
- Joint and survivor with guarantee
- Joint and last survivor with guarantee
- Modified cash refund (single and joint life)
- Full cash refund
- Installment refund
- Lump sum

Omni Defined Benefit also calculates actuarial factors, including early and late retirement and optional payment forms. Whether you need to calculate employee and employer portions of accrued benefits that have mandatory contributions, or pre-retirement survivor coverage costs to assist participants in their analyses and decision making, the tools and tables in Omni Defined Benefit can help.

CAPABLE AND COMPLIANT PROCESSING AND REPORTING

The Omni Defined Benefit solution is capable of processing all events related to a participant, including hire, plan entry, termination, payment, death and QDRO. Because events are treated like transactions, the system maintains a complete audit trail of its processing, including data updates.

The system stores multiple compensation definitions in any frequency and its comprehensive payment processing capabilities include withholding, deductions, rollovers and direct deposit. When it comes to a participant's service history, the Omni Defined Benefit solution tracks it from hire date to payout, including histories of complete compensation service, status, and prior benefit and calculation histories. Even leaves and breaks in service are accounted for in the system itself, and your rehire processing is automated for you. The Omni system also can account for plan changes in service rules.

It is important to note that Omni Defined Benefit is fully compliant with current regulations, including salary, 415 limits and new PPA regulations. You can create a report extract for annual valuation, and the system provides compliant information for government forms. Should you need participant or plan information for any purpose, regulatory or otherwise, the Omni Defined Benefit system gives you single-point access to all your processing events and histories for reporting purposes.

For more information on SunGard's Omni Defined Benefit and what it can do for your organization, please contact your account manager.